

Registered Charity No: 1155036

**GORAZDE CHILDREN'S  
FOUNDATION BOSNIA  
FINANCIAL STATEMENTS  
31 AUGUST 2022**

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## **GORAZDE CHILDREN'S FOUNDATION BOSNIA**

### **REPORT OF THE TRUSTEES**

The Trustees present their report and the financial statements for the year ended 31 August 2022.

#### **1 REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity number:** 1155036

**Address:** The Old Vicarage  
Church Lane  
Eldersfield  
GL19 4NP

**Bankers:** The Royal Bank of Scotland Plc  
45 The Promenade  
Cheltenham  
GL50 1PY

**Independent Examiner:** S Lawrence DChA FCA  
Hazlewoods LLP  
Staverton Court  
Staverton  
Cheltenham  
GL51 0UX

**Trustees:** The Trustees who served during the year were:

M Evelyn-Button	Chair and Trustee
R Evelyn-Button	Trustee
N C Scott	Trustee (appointed 28 March 2022)

#### **2 STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is an unincorporated association and registered charity, governed by its Trust Deed dated 20 May 2013.

The body of Trustees shall consist when complete of no fewer than two but (unless otherwise determined by a resolution of the charity in general meeting) shall not be subject to any maximum.

The Trust in general meeting shall elect the Officers and the other Trustees. The Trustees may appoint any person who is willing to act as a Trustee. They may also appoint Trustees as Officers unless a person has already been elected or appointed to that office and has not vacated the office.

No Trustee may be paid or receive any other benefit for being a Trustee. A Trustee may pay out of, or be reimbursed from, the property of the Trust reasonable expenses properly incurred by him or her when acting on behalf of the Trust.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

## **GORAZDE CHILDREN'S FOUNDATION BOSNIA**

### **REPORT OF THE TRUSTEES**

#### **3 OBJECTS AND ACTIVITIES**

- A. The object of the charity shall be to advance the education of the pupils at Gorazde Primary School, Bosnia and Herzegovina, by providing and assisting in provision of facilities not provided by the local education authority, for the education through the medium of English at the school.
- B. The object of the charity shall be to assist in such ways as the charity Trustees think fit, to advance education at Gorazde Primary School, by developing their mental, physical and moral capabilities through sporting and leisure activities.

The charity uses its Trustees' networks with tier 1 investment bankers and high net worth individuals to raise funds for the continued good work. Members also raise funds through sporting endeavours. The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on the public benefit when reviewing the Trust's aims and objectives and in planning future activities.

#### **4 ACHIEVEMENTS AND PERFORMANCE**

Exiting the pandemic, the charity has been able to reinvigorate its efforts for the school. The charity has continued to raise limited funds through an on-going awareness campaign with the banking sector (through Armstrong Wolfe Ltd) and specifically within this period a charity ride from Sarajevo to Gorazde.

This event was a pre-event planning exercise for proposed principal fundraising cycle ride April 27 – 30, 2023, which is linked to the unveiling of a new memorial dedicated to the sacrifice and service of the British Army under UN command in 1994 - 1995 in the city of Gorazde.

Any proceeds raised by this cycle ride will be released to the school to purchase 16 screens for mainstream teaching.

Local permissions have been secured for this memorial, with Prime Ministerial support secured and as a consequence, the 3 British regiments that undertook service in the town 1994 – 1995 have committed to support fund raising activities. The target sum is GBP £100,000, with an estimated 50% to fund the memorial and 50% the school. The school has agreed the target is linked to the refurbishment of the playground and the school gymnasium, 2 quotations will be secured for works to be undertaken.

The books on the asset register (Donkey Mail and Bully Beef) realise minimal revenues through direct sales, but have been used to great effect through the donation to the regimental museum in Gloucester, 75 books have been donated, all monies going to the museum, additionally books donated to all charity riders and 50 books to be donated to the genocide museum in Sarajevo. All monies to go to the museum.

#### **5 FINANCIAL REVIEW**

The Trustees consider the finances of the charity as set out on pages 4 to 7 to be satisfactory.

#### **6 RESERVES POLICY**

The Trust holds cash and bank funds of £43,578 at the year end. These funds are held in order to meet the day-to-day expenditure of the Trust and any unforeseen expenditure that may occur.



## **GORAZDE CHILDREN'S FOUNDATION BOSNIA**

### **REPORT OF THE TRUSTEES**

#### **7 STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its movement in funds for that year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and protection of fraud and other irregularities.

**For and on behalf of the Trustees**



M Evlyn-Button – Chair

Date: 23/11/2022

## **GORAZDE CHILDREN'S FOUNDATION BOSNIA**

### **Independent Examiner's Report to the Trustees of Gorazde Children's Foundation**

I report on the accounts of the Trust for the year ended 31 August 2022 which are set out on pages 5 to 11.

### **Respective responsibilities of the charity trustees and examiner**

The charity trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

### **Basis of independent examiners' report**

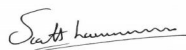
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors/trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**S LAWRENCE DChA FCA**  
**HAZLEWOODS LLP**  
**Staverton, Cheltenham**

**Chartered Accountants and Registered Auditors**

**GORAZDE CHILDREN'S FOUNDATION BOSNIA**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming and endowments from:</b>					
<i>Fundraising activities</i>					
Book Sales		26	-	26	114
Charity bike ride		6,113	1,300	7,413	-
<i>Charitable activities</i>					
Donations	3	33,335	5,000	38,335	1,462
<i>Investments</i>					
Bank interest		7	-	7	7
<b>TOTAL INCOME</b>		<u>39,481</u>	<u>6,300</u>	<u>45,781</u>	<u>1,583</u>
<b>Expenditure on:</b>					
Raising funds	4	4,202	-	4,202	1,457
Charitable activities	5	1,714	-	1,714	16,000
Other	6	1,194	-	1,194	1,242
<b>TOTAL EXPENSES</b>		<u>7,110</u>	<u>-</u>	<u>7,110</u>	<u>18,699</u>
<b>NET MOVEMENT IN FUNDS</b>		32,371	6,300	38,671	(17,116)
<b>ACCUMULATED FUND CARRIED FORWARD AT BEGINNING OF YEAR</b>		<u>29,197</u>	<u>-</u>	<u>29,197</u>	<u>46,313</u>
<b>ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR</b>		<u>61,568</u>	<u>6,300</u>	<u>67,868</u>	<u>29,197</u>

The notes on pages 7 to 11 form part of these financial statements.

**GORAZDE CHILDREN'S FOUNDATION BOSNIA**

**BALANCE SHEET**  
as at 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>CURRENT ASSETS</b>					
Stock		25,490	-	25,490	28,306
Cash at bank and in hand		37,278	6,300	43,578	1,995
		<u>62,768</u>	<u>6,300</u>	<u>69,068</u>	<u>30,301</u>
<b>LIABILITIES</b>					
Creditors – falling due within one year	7	(1,200)	-	(1,200)	(1,104)
		<u>61,568</u>	<u>6,300</u>	<u>67,868</u>	<u>29,197</u>
<b>NET CURRENT ASSETS</b>					
		<u>61,568</u>	<u>6,300</u>	<u>67,868</u>	<u>29,197</u>
<b>NET ASSETS</b>					
		<u>61,568</u>	<u>6,300</u>	<u>67,868</u>	<u>29,197</u>
<b>REPRESENTED BY:</b>					
Accumulated fund		<u>61,568</u>	<u>6,300</u>	<u>67,868</u>	<u>29,197</u>

Approved by the Board of Trustees on 23/11/2022 and signed on their behalf by:



M Evelyn-Buften – Chair



## **GORAZDE CHILDREN'S FOUNDATION BOSNIA**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2022

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of the accounts is UK £, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these accounts are rounded to the nearest £.

Gorazde Children's Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

##### **Income recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

##### **Stock**

Stock is valued at the lower of cost and net realisable value.

##### **Other costs**

Other costs include all costs incurred in the running of the charity which cannot be directly allocated to the Trust's projects or fundraising.



**GORAZDE CHILDREN'S FOUNDATION BOSNIA**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2022

**2 TRUSTEES' REMUNERATION**

The Trust had no employees and incurred no staff costs. Consequently, no trustee received any remuneration. In addition, no trustees were reimbursed any expenses.

**3 DONATIONS AND LEGACIES**

Of the income received of £45,781 in 2022 (2021: £1,583), £39,481 (2021: £1,583) was unrestricted funds and £6,300 (2021: £nil) was restricted funds.

**4 COST OF RAISING FUNDS (all unrestricted funds)**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Publication costs	2,816	-	2,816	1,177
Other fundraising costs	1,378	-	1,378	216
Selling fees	8	-	8	64
	<hr/>	<hr/>	<hr/>	<hr/>
	4,202	-	4,202	1,457
	<hr/>	<hr/>	<hr/>	<hr/>

**5 CHARITABLE ACTIVITIES (all unrestricted funds)**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	1,714	-	1,714	16,000
	<hr/>	<hr/>	<hr/>	<hr/>

**GORAZDE CHILDREN'S FOUNDATION BOSNIA**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2022

**6 OTHER (all unrestricted funds)**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Accountancy	597	-	597	621
Independent examiner's fees	597	-	597	621
	<u>1,194</u>	<u>-</u>	<u>1,194</u>	<u>1,242</u>

**7 CREDITORS – due within one year (all unrestricted funds)**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Accruals	1,200	-	1,200	1,104
	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>1,104</u>

**8 FUNDS**

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

**GORAZDE CHILDREN'S FOUNDATION BOSNIA**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2022

**9 ANALYSIS OF NET ASSETS BETWEEN FUNDING**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 August 2022 as presented by:	63,968	6,300	67,868
Current assets	62,768	6,300	69,068
Current liabilities	(1,200)	-	(1,200)
	<u>61,568</u>	<u>6,300</u>	<u>67,868</u>

**10 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS**

	At 1 September 2021 £	Income £	Expenditure £	Transfer from Restricted £	At 31 August 2022 £
General Fund	29,197	39,481	(7,110)	-	61,568
	<u>29,197</u>	<u>39,481</u>	<u>(7,110)</u>	<u>-</u>	<u>61,568</u>

**Comparative information**

	At 1 September 2020 £	Income £	Expenditure £	Transfer from Restricted £	At 31 August 2021 £
General Fund	46,313	1,583	(18,699)	-	29,197
	<u>46,313</u>	<u>1,583</u>	<u>(18,699)</u>	<u>-</u>	<u>29,197</u>

**GORAZDE CHILDREN'S FOUNDATION BOSNIA**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2022

**11 ANALYSIS OF RESTRICTED FUND MOVEMENTS**

	At 1 September 2021 £	Income £	Expenditure £	Transfer from Unrestricted £	At 31 August 2022 £
<b>Fund 1</b>					
Bike ride	-	1,300	-	-	1,300
<b>Fund 2</b>					
Memorial	-	5,000	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	6,300	-	-	6,300
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Purpose of restricted funds**

**Fund 1**

Entrance to the 2023 charity bike ride from Sarajevo to Gorazde.

**Fund 2**

A donation towards the build of a memorial dedicated to the sacrifice and service of the British Army under UN command in 1994 - 1995 in the city of Gorazde.



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 01/09/2021

Period start date To 31/08/2022

Period end date

Charity name: Gorazde Children's Foundation Bosnia

Charity registration number: 1155036

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>As per the Trust Deed, the aim of Gorazde Children's Foundation Bosnia is to advance the education of the pupils at Gorazde primary school, Bosnia and Herzegovina, through the provision of facilities not provided by local education authority, for the education through the medium of English at school.</p> <p>To also assist in such ways as the charity trustees see fit to advance education at Gorazde primary school. This is done by developing their mental, physical, and moral capabilities through sporting and leisure activities.</p> <p>To assist in any other projects, which would enhance and support the education/wellbeing of children, that the charity trustees see fit from time-to-time</p> <p>To be involved in projects relating to the Bosnian conflict (1992-1995 )</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The charity uses its Trustees' networks with tier 1 investment bankers and high net worth individuals to raise funds for the continued good works. Members also raise funds through sporting endeavours.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on the public benefit when reviewing the Trust's aims and objectives and in planning future activities.</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	



Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Exiting the pandemic, the charity has been able to reinvigorate its efforts for the school. The charity has continued to raise limited funds through an on-going awareness campaign with the banking sector (through Armstrong Wolfe Ltd) and specifically within this period a charity ride from Sarajevo to Gorazde. This event was a pre-event planning exercise for proposed principal fundraising cycle ride April 27 – 30, 2023, which is linked to the unveiling of a new memorial dedicated to the sacrifice and service of the British Army under UN command in 1994 - 1995 in the city of Gorazde. Any proceeds raised by this cycle ride will be released to the school to purchase 16 screens for mainstream teaching. Local permissions have been secured for this memorial, with Prime Ministerial support secured and as a consequence, the 3 British regiments that undertook service in the town 1994 – 1995 have committed to support fund raising activities. The target sum is GBP £100,000, with an estimated 50% to fund the memorial and 50% the school. The school has agreed the target is linked to the refurbishment of the playground and the school gymnasium, 2 quotations will be secured for works to be undertaken. The books on the asset register (Donkey Mail and Bully Beef) realise minimal revenues through direct sales, but have been used to great effect through the donation to the regimental museum in Gloucester, 75</p>

		books have been donated, all monies going to the museum, additionally books donated to all charity riders and 50 books to be donated to the genocide museum in Sarajevo. All monies to go to the museum.
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**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The trustees consider the finances of the charity as set out in the accounts to be satisfactory
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Funds are held in order to meet the day-to-day expenditure of the Trust and any unforeseen expenditure that may occur.
Amount of reserves held	Para 1.22	The Trust holds cash and bank funds of £43,578 at the year end.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust Deed
How is the charity constituted?	Para 1.25	Unincorporated association and registered charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The body of Trustees shall consist when complete of no fewer than two but (unless otherwise determined by a resolution of the charity in general meeting) shall not be subject to any maximum.</p> <p>The Trust in general meeting shall elect the Officers and the other Trustees. The Trustees may appoint any person who is willing to act as a Trustee. They may also appoint Trustees as Officers unless a person has already been elected or appointed to that office and has not vacated the office</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Gorazde Children's Foundation Bosnia
Other name the charity uses	N/A
Registered charity number	1155036

Charity's principal address	The Old Vicarage Church Lane Eldersfield GL19 4NP



**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Maurice Evlyn-Buften	Chair and Trustee		
2	Roger Evlyn-Buften	Trustee		
3	Nicholas Scott	Trustee	28/03/2022	
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**Corporate trustees – names of the directors at the date the report was approved**

[illegible]

## Name of trustees holding title to property belonging to the charity

[illegible]

## **Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

### **Additional information (optional)**

#### **Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

#### **Name of chief executive or names of senior staff members (Optional information)**

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## **Exemptions from disclosure**

Reason for non-disclosure of key personnel details

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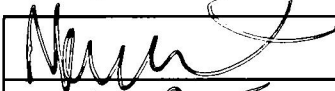
## **Other optional information**

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	MAURICE EILÉN-BURTON	
Position (eg Secretary, Chair, etc)	CEO	
Date	5 JAN   2023	